

Trustees of the Trust Funds

May 27, 2016

In attendance: Cynthia Neilly, Stella Butterfield and Steve Ward

Minutes from the meeting of April 27, 2016 were read and approved.

Cindy reported that she wrote to Lynne Ford formally requesting that the *Charlotte Burse* and the *Calvin Hackerman Scholarship* accounts totaling about \$31,000 be transferred from the Expendable and Scholarship Fund to the higher yielding, less liquid Common Fund. Disbursements from these trusts are limited to income only requiring less liquidity.

Cindy received a schedule of projected disbursements from the scholarship trusts from the Guidance Office at the High School. She has requested from Mike Samson projected disbursements from the *Meeting House* and *Williams Field Trusts* as well.

Cindy and Stella will attend a seminar for trustees of trust funds on June 13 sponsored by the NH Office of Charitable Trusts in Concord. At that time Cindy plans to present Terry Knowles, Asst. Director, with a copy of an excerpt from the will of Emeline Davis setting up a trust for the Wells Cemetery which does **not** limit disbursements to income only. It is intended that this documentation will induce Knowles to rescind her request to break down the \$113,000 balance of this trust into principal and income over its 80 year history before acting upon our request to permit use of the funds in other Canaan cemeteries.

Jamie Monzo, a Guidance Counselor at the High School, asked about obtaining disbursements from the *D. Moulton Scholarship Trust* which has a balance of \$1,415. As there is no guidance in the document setting up the Trust, Cindy will suggest annual disbursements of \$100.

The next meeting is scheduled for 10 AM on June 22.